

bill would improve oversight of fiduciaries by authorizing VA to access records at financial institutions for up to 3 years.

Under current law, VA has a 3-month time limit on the authorization to view financial records maintained by a fiduciary, a time period which has proven to be inadequate. In addition, VA lacks the authority to compel a fiduciary to provide a Social Security number or other identifying information needed to track financial records.

The legislation I am introducing today is modeled on Social Security laws and procedures. It will help VA ensure that veterans' monies are not being misused. It would allow VA to require that any person appointed or recognized by VA as a fiduciary be required to sign an authorization for release of records which would be in effect for up to 3 years. If a fiduciary refuses to sign or revokes an authorization, VA would be authorized to remove the fiduciary.

The Committee held a hearing on pending legislation on May 19, 2010, and witnesses from The American Legion and the Veterans of Foreign Wars spoke on the need to strengthen VA's oversight of fiduciaries.

I urge our colleagues to support this bill to protect VA beneficiaries who need assistance with financial management.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 3499

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Fiduciary Benefits Oversight Act of 2010".

#### SEC. 2. ACCESS BY SECRETARY OF VETERANS AFFAIRS TO FINANCIAL RECORDS OF INDIVIDUALS REPRESENTED BY FIDUCIARIES AND RECEIVING BENEFITS UNDER LAWS ADMINISTERED BY SECRETARY.

Section 5502 of title 38, United States Code, is amended by adding at the end the following new subsection:

"(f)(1) The Secretary may require any person appointed or recognized as a fiduciary for a Department beneficiary under this section to provide authorization for the Secretary to obtain (subject to the cost reimbursement requirements of section 1115(a) of the Right to Financial Privacy Act of 1978 (12 U.S.C. 3415)) from any financial institution any financial record held by the institution with respect to the fiduciary or the beneficiary whenever the Secretary determines that the financial record is necessary—

"(A) for the administration of a program administered by the Secretary; or

"(B) in order to safeguard the beneficiary's benefits against neglect, misappropriation, misuse, embezzlement, or fraud.

"(2) Notwithstanding section 1104(a)(1) of such Act (12 U.S.C. 3404(a)(1)), an authorization provided by a fiduciary under paragraph (1) with respect to a beneficiary shall remain effective until the earliest of—

"(A) the approval by a court or the Secretary of a final accounting of payment of

benefits under any law administered by the Secretary to a fiduciary on behalf of such beneficiary;

"(B) in the absence of any evidence of neglect, misappropriation, misuse, embezzlement, or fraud, the express revocation by the fiduciary of the authorization in a written notification to the Secretary; or

"(C) the date that is three years after the date of the authorization.

"(3)(A) An authorization obtained by the Secretary pursuant to this subsection shall be considered to meet the requirements of the Right to Financial Privacy Act of 1978 (12 U.S.C. 3401 et seq.) for purposes of section 1103(a) of such Act (12 U.S.C. 3403(a)), and need not be furnished to the financial institution, notwithstanding section 1104(a) of such Act (12 U.S.C. 3404(a)), if the Secretary provides a copy of the authorization to the financial institution.

"(B) The certification requirements of section 1103(b) of such Act (12 U.S.C. 3403(b)) shall not apply to requests by the Secretary pursuant to an authorization provided under this subsection.

"(C) A request for a financial record by the Secretary pursuant to an authorization provided by a fiduciary under this subsection is deemed to meet the requirements of section 1104(a)(3) of such Act (12 U.S.C. 3404(a)(3)) and the matter in section 1102 of such Act (12 U.S.C. 3402) that precedes paragraph (1) of such section if such request identifies the fiduciary and the beneficiary concerned.

"(D) The Secretary shall inform any person who provides authorization under this subsection of the duration and scope of the authorization.

"(E) If a fiduciary of a Department beneficiary refuses to provide, or revokes, any authorization to permit the Secretary to obtain from any financial institution any financial record concerning benefits paid by the Secretary for such beneficiary, the Secretary may, on that basis, revoke the appointment or the recognition of the fiduciary for such beneficiary and for any other Department beneficiary for whom such fiduciary has been appointed or recognized. If the appointment or recognition of a fiduciary is revoked, benefits may be paid as provided in subsection (d).

"(4) For purposes of section 1113(d) of such Act (12 U.S.C. 3413(d)), a disclosure pursuant to this subsection shall be considered a disclosure pursuant to a Federal statute.

"(5) In this subsection:

"(A) The term 'fiduciary' includes any person appointed or recognized to receive payment of benefits under any law administered by the Secretary on behalf of a Department beneficiary.

"(B) The term 'financial institution' has the meaning given such term in section 1101 of such Act (12 U.S.C. 3401), except that such term shall also include any benefit association, insurance company, safe deposit company, money-market mutual fund, or similar entity authorized to do business in any State.

"(C) The term 'financial record' has the meaning given such term in such section."

#### SUBMITTED RESOLUTIONS

#### SENATE RESOLUTION 554—DESIGNATING JULY 24, 2010, AS "NATIONAL DAY OF THE AMERICAN COWBOY"

Mr. ENZI (for himself, Mr. BARRASSO, Mr. BAUCUS, Mr. BINGAMAN, Mr. CONRAD, Mr. CRAPO, Mr. JOHANNES, Mr. JOHNSON, Mr. REID, and Mr. ROBERTS)

submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 554

Whereas pioneering men and women, recognized as "cowboys", helped establish the American West;

Whereas the cowboy embodies honesty, integrity, courage, compassion, respect, a strong work ethic, and patriotism;

Whereas the cowboy spirit exemplifies strength of character, sound family values, and good common sense;

Whereas the cowboy archetype transcends ethnicity, gender, geographic boundaries, and political affiliations;

Whereas the cowboy is an excellent steward of the land and its creatures, who lives off the land and works to protect and enhance the environment;

Whereas cowboy traditions have been a part of American culture for generations;

Whereas the cowboy continues to be an important part of the economy through the work of many thousands of ranchers across the Nation who contribute to the economic well-being of every State;

Whereas millions of fans watch professional and working ranch rodeo events annually, and rodeo is one of the most-watched sports in the Nation;

Whereas membership and participation in rodeo and other organizations that promote and encompass the livelihood of cowboys span every generation and transcend race and gender;

Whereas the cowboy is a central figure in literature, film, and music and occupies a central place in the public imagination;

Whereas the cowboy is an American icon; and

Whereas the ongoing contributions made by cowboys and cowgirls to their communities should be recognized and encouraged: Now, therefore, be it

*Resolved*, That the Senate—

(1) designates July 24, 2010, as "National Day of the American Cowboy"; and

(2) encourages the people of the United States to observe the day with appropriate ceremonies and activities.

#### SENATE RESOLUTION 555—SUPPORTING THE GOALS AND IDEALS OF NATIONAL OVARIAN CANCER AWARENESS MONTH

Ms. STABENOW (for herself, Mr. VOINOVICH, Mr. SPECTER, Mrs. MURRAY, Mr. BAYH, Mrs. FEINSTEIN, Mr. COCHRAN, Mrs. BOXER, Mr. CARDIN, Mr. MENENDEZ, and Ms. KLOBUCHAR) submitted the following resolution; which was referred to the Committee on Health, Education, Labor, and Pensions:

S. RES. 555

Whereas ovarian cancer is the deadliest of all gynecologic cancers;

Whereas ovarian cancer is the 5th leading cause of cancer deaths among women in the United States;

Whereas more than 22,000 women will be diagnosed with ovarian cancer this year, and more than 15,000 will die from it;

Whereas these deaths are those of our mothers, sisters, daughters, family members, and community leaders;

Whereas the mortality rate for ovarian cancer has not significantly decreased since the "War on Cancer" was declared, nearly 40 years ago;

Whereas all women are at risk for ovarian cancer, and 90 percent of women diagnosed